DOC. #5231
ADOPTED 9/28/89

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF REDEVELOPER
APPROVAL OF FINAL WORKING DRAWINGS AND
SPECIFICATIONS AND PROPOSED DISPOSITION PARCEL
SE-116 IN THE SOUTH END URBAN RENEWAL AREA
PROJECT NO. MASS R-56

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title 1 of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the South End Urban Renewal Area, Project No. Mass R-56, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with the Federal financial assistance under said Title 1, including those prohibiting discrimination because of race, color, sex, religion, or national origin; and

WHEREAS, Inquilinos Boricuas en Accion, Inc. has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcel SE-116 in the South End Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Inquilinos Boricuas en Accion, Inc. be, and hereby is, finally designated as Redeveloper of Parcel SE-116 in the South End Urban Renewal Area.

2. That it is hereby determined that Inquilinos Boricuas en Accion, Inc. possess the qualifications and financial resources necessary to acquire and develop land in accordance with the Urban Renewal Plan and the Project Area.

3. That disposal of said parcel by negotiation is the appropriate method of making the land available for redevelopment.

4. That the Final Working Drawings and Specifications submitted by Inquilinos Boricuas en Accion, Inc. for the development of Parcel SE-116 conform in all respects to the Urban Renewal Plan for the Project Area, and that said Final Working Drawings and Specifications be, and hereby are, approved.

5. That it is hereby found and determined that the proposed development will not result in significant damage to the environment and further, that all practicable feasible means and measures have been taken to avoid or minimize damage to the environment.

6. That the Director is hereby authorized, for and in behalf of the Boston Redevelopment Authority, to execute and deliver a Land Disposition Agreement and Deed conveying Parcel SE-116 to Inquilinos Boricuas en Accion, Inc., said documents to be in the Authority's usual form.

6. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redevelopers Statement for Public Disclosure" (Federal Form H-6004).

MF2.IBA

PROJECT FACT SHEET

1. PARCEL OR PROJECT NAME:
640 Tremont Street, Parcel SE-116

2. PROJECT MANAGER /TEAM:
Maria Faria
Thomas O'Malley
Ralph Cahill

3. DEVELOPER/ADDRESS:
Inquilinos Boricuas En Accion (IBA)
405 Shawmut Avenue
Boston, MA

4. SITE LOCATION:
640 Tremont Street is located on the Southeast corner of Tremont Street and West Brookline Street.

5. PARCEL DESCRIPTION:
Parcel SE-116 consists of about 12,960 square feet of land. The site formerly housed the Shawmut Congregational Church (Circa 1864). Only the tower and the first floor walls remain after a December, 1978 fire. The area of the footprint of the former church is approximately 9450 square feet. This will also be the footprint of the new structure to be built on the site. The F.A.R. is 2.88 which exceeds the allowed F.A.R. of 2.0.

6. ACTION REQUESTED:
This memorandum requests that the Boston Redevelopment Authority (BRA) grant final designation to IBA as redeveloper of 640 Tremont Street for the purpose of creating 27 condominium units 3,650 square feet of commercial space and 21 parking spaces. Eighteen of the units will be affordable for for low- and moderate-income families.

7. PREVIOUS BOARD ACTIONS:

A. On October 8, 1987, the Board granted tentative designation to IBA as redeveloper of Parcel SE-116.

B. On December 3, 1987, Board authorized the Director to enter into a loan contract with IBA for up to $60,000 to defray the cost of clean up and debris removal from Parcel SE-116.

C. On May 26, 1988, the Board authorized the Director to grant a first mortgage lien on Parcel SE-116 as collateral security for IBA's preconstruction lenders.

MF2.42

D. On August 18, 1988, the Housing Creation proposal for 640 Tremont Street was approved for a linkage commitment at a present value amount of $500,000. Federal Development Inc., the developer of 150 Federal Street, is obligated to make twelve (12) annual Housing payments in an amount of $182,083 each.

E. On March 23, 1989, the Board authorized the Director to convert the $60,000 loan which was approved at the December 3, 1987 Board meeting to a recoverable grant which was advanced to IBA for site clearance.

F. On April 17, 1989, the Board recommended approval to the Zoning Board of Appeals regrading zoning referral #Z-12864 for 7 variances and 3 forbidden use permits necessary to develop 640 Tremont Street.

G. On July 27, 1989, the BRA voted to provide a grant of $262,000 to IBA from the Urgent Needs funding for the soft costs associated with the development of 640 Tremont Street.

8. DEVELOPMENT PROGRAM:
Inquilinos Boricuas en Accion, Inc. intends to redevelop a partially demolished brick structure on Parcel SE-116 into approximately twenty-seven (27) residential condominium units and approximately 3,650 square feet of commercial space, with approximately twenty-one (21) off-street parking spaces.

9. TOTAL DEVELOPMENT COSTS:
The total development cost has been estimated at $4,484,094.

10. ZONING:
Zoning Board of Appeals approved IBA's variances and permits with provisos, on May 30, 1989.

11. DESIGN :
Working drawings and specifications have been approved.

12. FAIR HOUSING PLAN:
IBA is working with Joan Smith to finalize the Marketing Plan.

13. COMMUNITY REVIEW:
Community meetings were held on August 20, 1987, January 14, 1988 and August 8, 1988 and December, 1988, to review the architectural design of the building. The concerns have been addressed by IBA.

14. MODIFICATION OF MONS:
Mayor's office Neighborhood Services has been notified concerning this Board Memorandum.

15. TRANSPORTATION ACCESS PLAN:
A plan is not required for this project.

16. CENTRAL REGISTER NOTICE:
Notice appeared in the Central Registry, on June 30, 1987.

17. BRA APPRAISAL:
Acquisition price is $20,000

17. ENVIRONMENTAL CLEARANCE:
N/A

MF2.42

BLACKSTONE BANK
AND·TRUST·COMPANY

June 14, 1989

Clara Garcia, Executive Director
Inquilinos Boricuas En Accion
405 Shawmut Avenue
Boston, MA 02118

RE: Construction Financing, 640 Tremont Street

Dear Clara,

The Blackstone Bank and Trust Company is pleased to approve your construction loan request for the financing of the renovation of 640 Tremont Street into 27 residential condominium units, 3650 square feet of commercial space, and 21 parking spaces. The sales plan calls for 6 low income unit sales, 9 moderate income units, 9 market level units, 3 units for low income rental through the Boston Housing Authority and 2 units of commercial space. The terms and conditions are as follows:

1. Loan Amount: The principal amount of the construction loan shall be $ 3,135,000.00.

2. The borrower shall be Inquilinos Boricuas en Accion, Inc., or a subsidiary corporation.

3. Interest Rate and Loan Term:

The loan shall bear interest during the construction period at 2% over the Bank's Base Lending Rate, as it my change from time to time. The Base Lending Rate today is 11%. At your choosing, the Bank will make available a fixed rate of 2.25% over the Base Lending Rate in effect 72 hours before closing. Interest shall be paid monthly in arrears. The maturity of the loan shall be 18 months; it is anticipated that the construction period shall be approximately 12 months, followed by a selling period of 6 months. The Bank will provide for partial releases as each unit is sold. The Borrower will be required to pay down the principal balance of the loan with 100% of the net proceeds (after brokerage, deed stamps and recording) of each sale. A fee of $350 will be charged for each release.

4. Prepayment: The loan may be prepaid at any time. Funds prepaid may not be reborrowed.

5. Security:

A. First mortgage on the subject property.

B. Assignment to the Bank of all leases and all rent derived or attributable to the real estate, and all rental subsidy contracts appurtenant thereto, including without limitation, Section 8

certificates or contracts, and Chapter 707 certificates. All leases and contracts which provide rental subsidies shall be subject to the Bank's prior approval, and subordinate to the Bank's mortgage.

C. A first security interest in all fixtures and equipment at the mortgaged premises, and all construction materials and fixtures, and equipment installed in connection with the renovation of the building.

D. Assignment to the Bank of all construction contracts, architect's contracts, plans and specifications, rental subsidy contracts, and all licenses, permits, and authorizations obtained in connection with the renovation and operation of the mortgaged premises for its intended use. The construction contract shall be fully bonded with 100% payment, performance and lien bonds issued by a surety satisfactory to the Bank.

E. A clean irrevocable standby letter of credit, in favor of The Blackstone Bank, drawn on a commercial Bank acceptable to Blackstone, in the amount of $150,000 to be applied against the outstanding balance of this loan, for any reason.

Loan Covenants:

A. The loan documents shall contain covenants regarding the financial condition of the Borrowers and shall require notice to the Bank of any change in such financial condition, and of any litigation involving the Borrower.

B. The Borrower shall not create or suffer to exist any liens or encumbrances against the mortgaged premises without the prior written consent of the Bank, with the exception of junior mortgages to secure a $500,000 grant from the Neighborhood Housing Trust, a $262,000 grant from the Public Facilities Department, $479,322 in subordinated loans from one or more public or private sources, including LISC and CDFC, as outlined below.

C. Any transfer of the title to the mortgaged premises without the prior written consent of the Bank shall cause the loan to become due and payable, at the option of the Bank.

D. The Borrower shall not enter into any agreement for the sale of Borrower's assets or the merger or consolidation of the Borrower with or into another entity without the consent of the Bank.

E. The Borrower shall at all times maintain insurance covering such risks, in such amounts, containing such terms, in such forms, for such periods, and written by such companies, as may be satisfactory to the Bank. All such policies shall provide for a minimum of 20 days written notice of cancellation to the Bank. All such insurance which covers assets subject to the Bank's

mortgage or security interest shall include an endorsement naming the Bank as first mortgagee.

F. Annual financial statements of the Borrower shall be submitted to the Bank within 90 days after the fiscal year end of the Borrower, or more frequently at the request of the Bank.

G. The Borrower shall maintain a deposit account for the project at the Bank.

H. The Bank shall have the right to apply any funds of the Borrower on deposit with the Bank against any obligations under the loan documents in the event of a default by the Borrower.

I. The Bank shall reserve the right to require the monthly payment of one twelfth of the annual cost of taxes and insurance for the mortgaged premises.

7. Retainage and Construction Loan Disbursements: The Bank shall require 10% of the amount of each requisition submitted by the Borrower during the construction period, until construction is 50% complete, and 5% thereafter. This retainage shall be released upon the receipt by the Bank of an architect's certificate which confirms that the renovation of the building has been completed in accordance with the plans and specifications previously approved by the Bank, and the expiration of all mechanics' and materialmen's lien periods. The disbursement of construction loan proceeds shall be accomplished in a manner consistent with customary construction loan practices, including inspection of the work prior to the funding of loan requisitions.

8. Financing Fee: As an inducement for the Bank's granting of this mortgage loan request, the Borrower agrees to pay a fee in the amount of 1.75 points at the time of the closing of the loan.

9. Conditions Prior to the Closing:

A. The Bank shall have received a policy of title insurance issued by a title insurer acceptable to the Bank, which policy shall follow the standard ALTA form, and shall insure the Bank's mortgage as a valid first lien on the Borrower's unencumbered fee interest in the mortaged premises in an amount not less than the amount of the loan outstanding, which policy shall contain no general survey exception, no terms, conditions or title exceptions deemed objectionable by the Bank's counsel, full coverage aginst mechanic's and materialmen's liens, and such additional coverage as the Bank or its counsel may reasonably require. At the time of each advance, the Bank shall receive an endorsement to the title policy changing the effective date of such policy to the date of the advance and evidencing the continued first priority of the Bank's mortgage and in all other respects satisfactory to the Bank.

B. The Bank shall have received a metes and bounds survey prepared by a registered surveyor and certified to the Bank and to the title insurer, dated not more than 30 days prior to the construction loan closing, which survey shall show the location of all easements, encroachments, and rights of way, together with the location of existing and any contemplated buildings or their improvements, utility lines, and bodies of water. The surveyor shall also indicate those portions of the mortgaged premises, if any, falling within a federally designated flood hazard area.

C. The Bank shall have received an environmental assessment of the mortgaged premises prepared by a registered engineer experienced in environmental matters, which assessment shall in all respects be satisfactory to the Bank.

D. All documents prepared in connnection with the loan shall be in form and contain terms and provisions consistent with this letter and as required by counsel to the Bank, Katharine E. Bachman, Esq., Hale and Dorr, 60 State Street, Boston, MA 02109.

E. The Bank shall have received the opinion of outside counsel to the Borrower, in form and content acceptable to the Bank and its counsel, including without limitation, an opinion with respect to the legal existence of the Borrower, its due execution of all documents contemplated by this commitment and the enforceability of its obligations under all such documents, the absence of any material litigation, and the perfection and priority of the Bank's security interest in the assets of the Borrower. Additionally, the Bank shall have received an opinion of outside counsel to the Borrower, in form and content acceptable to the Bank and its counsel, with respect to such zoning, subdivision, rent control and environmental matters deemed appropriate by the Bank and its counsel.

F. Whether or not the loan is consumated, all costs and expenses incurred in connection therewith, including but not limited to, attorney's fees, title insurance, surveys, recording fees, any taxes or brokerage commissions, plan review and construction inspection fees, appraisal fees and any and all other expenses incurred by the Bank in connection with the loan shall be paid by the Borrower.

G. The Borrower shall have delivered to the Bank an appraisal satisfactory to the Bank, conducted by an appraiser acceptable to the Bank, wherein the spaces designated as commercial spaces #1 and #2 are evaluated against both sales comps and rental comps.

H. The closing of this loan shall occur on or before October 15, 1989.

I. The Borrower shall provide evidence satisfactory to the Bank of final approval of the following:

1. a $500,000 grant from the Neighborhood Housing Trust

2. a $262,000 grant from the Public Facilities Department of the City of Boston, and the Boston Redevelopment Authority's Urgent Needs Funds.
3. $480,000 in subordinated loans from one or more public or private sources, including LISC, CDFC and the BRA.
4. MHFA permanent end loan financing for 15 units, with an additional HOP subsidy for 11 of those units.
5. Inclusion of 640 Tremont Street in the Boston Housing Authority's Chapter 705 allocation from EOCD for the purchase of 3 units.

The BRA, Public Facilities,the Neighborhood Housing Trust, CDFC and LISC shall agree that if Chapter 705 funds are not available at the completion of construction, that either:

a. the borrower may sell the three units designated as BHA 705 units at market sales prices, or

b. subsidy funds shall be provided from public sources in amounts necessary to sell the three units to low income buyers at the proforma sales prices.

Loans 1, 2, and 3 above shall be fully advanced before the first construction advance by Bank.

J. The Bank shall have approved the architect's and construction contracts for the project, and the plans and specifications for the rehabilitation and new construction work. The construction contract shall reflect a fixed price of $2,900,000, excluding contingencies. If the contractor exceeds a price of $2,900,000 then the loans referenced in Paragraph I above will be adjusted upward.

K. The Borrower shall have received the certification of a registered engineer which confirms the availablility and adequacy of for their intended use of all utilities, water and sewer services and storm drainage facilities for the renovated building, and the availability of satisfactory means of ingress and egress from the mortgaged premises.

L. The borrower shall have received a building permit issued by the City of Boston for the rehabilitation and construction described in the plans and specifications approved by the Bank, and all other zoning, environmental and other approvals required for the commencement of the work.

M. This commitment is conditioned upon the Bank's ability to participate 50% of the principal amount to another lending institution.

10. Commitment Not Assignable. This commitment is not assignable, either voluntarily, or by operation of law.

This commitment may be terminated at the Bank's option, without liability on the part of the Bank, if any of the terms and conditions herein have not been satisfied by the Borrower.

If the above terms and conditions are satisfactory to you, kindly execute and return to the undersigned the enclosed copy of this commitment, along with your check for $15,000, as a good faith deposit toward closing costs. This commitment will expire unless accepted on or before June 28, 1989.

Sincerely,

BLACKSTONE BANK AND TRUST COMPANY

Ann O'D Hartman.

BY: Ann O'D. Hartman
Executive Vice President

ACCEPTANCE

This commitment is accepted this ____ day of _____, 1989, and the undersigned agrees to be bound by all of its terms and conditions.

Inquilinos Boricuas En Accion, Inc.

BY:_____

ITS _____

131 State Street, Suite 600
Boston, Massachusetts 02109
(617) 742-0366

July 10, 1989

Mr. Clara Garcia
Executive Director
Inquilinos Boricuas En Accion
405 Shawmut Avenue
Boston, MA 02118

RE: 640 Tremont Street

Dear Ms. Garcia:

I am pleased to inform you that the Board of Directors of the Massachusetts Community Development Finance Corporation (CDFC) has approved a subordinate construction loan of $209,661 for Inquilinos Boricuas en Accion (the CDC) for the 640 Tremont Street project, under the following terms and conditions:

TERMS

The CDFC will invest $209,661 in the notes of the CDC for the purchase of an 18 month note issued by the CDC bearing interest at a rate of 8% per annum. Monthly payments of interest only will be due during the construction period. Principal repayment is due pari passu with the Local Initiatives Support Corporation at the earlier of the sale of the final unit or the end of the loan term.

CONDITIONS

1. Security for the loan will be a second mortgage on the land and building located at 640 Tremont Street and will be shared with the Local Initiatives Support Corporation.

2. Confirmation that the Boston Housing Authority will purchase three units for $120,000 each.

3. CDC establishes an interest subsidy fund sufficient to subsidize the below-market, one bedroom units.

4. MHFA commitment of First-time Homebuyer financing for 15 units and financing from the Homeownership Opportunity Program for 11 units.

5. The CDC will defer its developer fee until CDFC and LISC are repaid.

6. The BRA extends the $150,000 guarantee presently required by the Blackstone Bank to the subordinate lenders.

7. The CDC executes a fixed-price construction contract for no more than $3,047,000, with a general contractor acceptable to the CDFC.

8. The CDC secures and closes a construction loan in the amount of $3,134,030.

9. The CDC secures $818,495 in gap grants from the Neighborhood Housing Trust, the Public Facilities Commission, and other fundraising efforts.

10. The CDC secures subordinate financing commitments from the Local Initiatives Support Corporation in the amount of $209,661 and $60,000 from the Boston Redevelopment Authority.

11. The CDC presents a plan for rental of the unsold units to be used in the event that marketing efforts prove unsuccessful, acceptable to the CDFC.

12. The CDC pays all legal and transaction costs associated with this loan whether or not the loan closes.

13. The project complies with all required zoning, building, historical, sanitation, and environmental legislation.

Your signature below and return of this letter will signify your acceptance of the terms and conditions of this commitment. This commitment will expire if it is not executed by August 31, 1989.

Sincerely,

Thomas F. Maloney
Controller

cc: Linda Mandolini
Roger Herzog, IBA

Accepted:

_____
Executive Director, IBA

_____
President, IBA

_____
Date

LOCAL INITIATIVES SUPPORT CORPORATION
60 STATE STREET
SIXTH FLOOR
BOSTON, MASSACHUSETTS 02109
(617) 723-7415

JUN 30 1989

July 29, 1989

Clara Garcia
Inquilinos Boricuas en Accion
405 Shawmut Avenue
Boston, MA 02118

RE: 640 Tremont Street Project

Dear Clara,

I am pleased to inform you that the Boston Local Advisory Committee of the Local Initiatives Support Corporation (LISC) approved the recommendation for a construction loan to Inquilinos Boricuas en Accion (IBA) for its 640 Tremont Street project. The committee approved a $164,200 loan in addition to the $45,000 loan already advanced for a total loan to the project from LISC of $209,200. Because of the size of this loan request, the final loan commitment is subject to approval by the national LISC Board of Directors which will be meeting in early September.

The LISC loan will be for a term of 18 months from closing, at an interest rate of 6% per annum payable monthly interest only. LISC will require a second security interest in the property pari passu with the Community Development Finance Corporation, second only to the bank loan of $3,135,000. Principal repayment will be required as units sell after pay back of the bank loan, pro rata with CDFC.

As conditions to this loan, LISC will require that IBA have commitments for the balance of the financing required on terms acceptable to LISC; A commitment from MHFA for end mortgages for 15 units and HOP subsidy for 11 of those units; inclusion of this project in the Boston Housing Authority's Chapter 705 allocation from the Executive Office of Communities and Development to purchase three units, or, if 705 is not available, approval from BRA, PFD, Neighborhood Housing Trust, and CDFC to sell three units at market prices or that public funds will be available tp sell the three units to low income buyers at the proforma sales prices; and review of the final construction budget. LISC loan funds will not be disbursed until all loans and grants have closed and grant funds shall have been expended. Our committee would also like to see the $150,000 letter of credit from the BRA

extended to cover the subordinate lenders.

LISC is delighted to be able to work with IBA on the construction of this affordable housing development in Villa Victoria. Please keep me informed of your progress.

Sincerely,

Nancy Nye
Program Director

cc: Roger Herzog, IBA

RAYMOND L. FLYNN, MAYOR

PUBLIC FACILITIES DEPARTMENT

December 20, 1988

Mr. Stephen Coyle
Boston Redevelopment Authority
Boston City Hall
9th Floor
Boston, MA 02201

Dear Stephen,

I am pleased to inform you that the Public Facilities Commission voted to approve your Urgent Needs funding request on December 9. The Commissioners were satisfied with the revised scope of work you submitted.

The contract must still be approved through the City's contract process. Contact persons at PFD are Brenda Lightner (Urban Design) and Stephanie Fisher (Contracts). They will contact your staff for additional information as it becomes necessary.

I appreciate your cooperation in settling the outstanding issues around the Urgent Needs and CDBG contracts.

Sincerely yours,

Lisa G. Chapnick
Director

2549U/tca

LISA G. CHAPNICK, DIRECTOR—15 BEACON STREET, BOSTON, MASSACHUSETTS 02108 (617) 720-4300

THE RILEY FOUNDATION
MABEL LOUISE RILEY FOUNDATION, A MASSACHUSETTS TRUST
C/O GRANTS MANAGEMENT ASSOCIATES
230 CONGRESS STREET
BOSTON, MASSACHUSETTS 02110
(617) 426-7172

TRUSTEES
ANDREW C. BAILEY
DOUGLAS DANNER
ROBERT W. HOLMES, JR.
JOSEPHUS LONG
FOR THE BOSTON SAFE
DEPOSIT AND TRUST COMPANY

January 12, 1989

Roger Herzog
Community Development Director
Inquilinos Boricuas en Accion
405 Shawmut Avenue
Boston, MA 02118

Dear Mr. Herzog:

We are pleased to advise you that the Trustees of the Riley Foundation have approved a grant of $20,000 to IBA. This grant is in support of up-front planning costs for the development of homeownership housing at the site of the old Shawmut Church in the South End.

In all public acknowledgements, we prefer that you indicate this gift as being received from the Riley Foundation. The Foundation was established by the will of Mabel Louise Riley, of Newton, Massachusetts. The Trustees are directed to disburse income to corporations organized under the laws of the Commonwealth, exclusively for charitable purposes. Recipients must be tax exempt under section 501(c)(3) of the IRS code and not a private foundation within the meanings of section 509(a) of the code. No funds granted may be used for political purposes or in any way to influence legislation.

We ask that you give careful attention to the acknowledgement of this grant. By signing and returning the attached yellow copy of this letter, you may indicate your acceptance of the following provisions and obligations:

- Any special program, reporting or financial requirements that are spelled out above.

- The terms of our purposes and restrictions on grant making policies, as summarized in the second paragraph of this letter.

Hennog
2, 1989

particulars of our request for a detailed report on the use of
is grant, as presented in our separate enclosure, to assist us
an annual evaluation. The deadline for receipt of this
ort is August 1, 1989. We suggest that all persons who you
ect to participate in the reporting process should review our
closure at this time.

uld be helpful if you could forward to us any interim reports
s that may develop. We look forward to hearing from you. In
ne, you have our very best wishes for success.

Sincerely,

Naomi Tuchmann

Naomi Tuchmann

ion_____

Director's Signature_____ Date_____

or Treasurer's Signature_____ Date_____

Title_____

a Garcia, Executive Director

s

EXECUTIVE OFFICE OF COMMUNITIES & DEVELOPMENT

Michael S. Dukakis, Governor
Amy S. Anthony, Secretary

August 1,1989

Ms. Clara Garcia
Executive Director
Inquilinos Boricuas en Accion
405 Shawmut Street
Boston, Massachusetts 02118

Dear Ms. Garcia:

I am pleased to award Inquilinos Boricuas en Accion a Community Enterprise Economic Development (CEED) Program grant in the amount of $41,518.00 to support your activities from July 1, 1989 through June 30, 1990. This grant is contingent upon appropriation of funds by the Massachusetts General Court and the release of such funds by the Executive Office of Administration and Finance and the Comptroller and upon execution of the program contract. Your CEED Field Representative will be contacting you soon to discuss the specifics of your contract.

I am happy that EOCD can support Inquilinos Boricuas en Accion in its efforts in Fiscal Year 1990 to benefit the low-income and moderate-income citizens of the Commonwealth. Congratulations and good luck in the coming year.

Sincerely,

Amy S. Anthony
Secretary

ASA/jlc

100 Cambridge Street
Boston, Massachusetts 02202

NOV 08 1988

BANK OF BOSTON

Investment Management and Personal Trust

November 3, 1988

Ms. Clara L. Garcia
Executive Director
Inquilinos Boricuas en Accion
405 Shawmut Avenue
Boston, MA 02118

Dear Ms. Garcia:

Charles H. Pearson Trust

I am very pleased to report that the Charles H. Pearson Trust, of which the Bank of Boston is Trustee, has awarded Inquilinos Boricuas en Accion (IBA) a grant in the amount of $7,500. These funds are for your 640 Tremont Street project and a check representing full payment of the award is enclosed.

The Committee believes that IBA's work in the community has significantly improved the quality of life for those served. We are delighted that the Pearson Trust is able to support the agency's work. However, we do ask, as a condition of acceptance of this award, that you provide us with a report on the use of these funds within twelve months from the date of this letter.

Congratulations on this award and best wishes for continued success in the coming year.

Sincerely,

Augusta K. Haydock
Account Manager

Enclosures

ahe/4611d

EPISCOPAL CITY MISSION

Diocese of Massachusetts

The Rt. Rev. David E. Johnson
[illegible]
The Rev. Joseph A. Pelham
[illegible] Director

[illegible] Committee
The Rev. Norman J. Faramelli
[illegible]
[illegible] Wallace
[illegible]
[illegible] Mary D. Glasspool
[illegible]
Peter S. Grant
[illegible]
William A. Barron III
[illegible]
[illegible] John I. Bishop
[illegible] Michael Corrigan
[illegible]
[illegible]
[illegible] Emmett Jarrett
[illegible]
[illegible] James H. Purdy
[illegible]
[illegible] Diane E. Root
[illegible]
[illegible] S. Villers
[illegible] Gordon White

Mr. Roger Herzog
Inquilinos Boricuas en Accion, Inc.
405 Shawmut Avenue
Boston, MA 02118

April 21, 1988

Dear Mr. Herzog:

At its meeting on 13 April 1988, the Executive Committee of the Episcopal City Mission, upon recommendation of the Burgess Urban Fund Committee, approved a grant in the amount of five thousand dollars ($5,000) for the 640 Tremont Street Project.

A check in that amount will be forwarded to you by May 1.

We would ask you to do two things:

We would appreciate acknowledgement of the receipt of this grant as soon as it arrives.

We would also like to keep informed about your organization's continuing activities.

The ability of the Episcopal City Mission to share its resources with you and to help in accomplishing your goals is dependent on how extensively ECM's story and role are known. Therefore, we also ask that you publicize as widely as possible, through your own publications and through the mass media, the grant from ECM which your organization is receiving.

The Burgess Urban Fund grant reflects the Episcopal City Mission's confidence in your work and organization. We wish you success in the pursuit of your goals.

Sincerely,

Glenn B. Chalmers

(The Rev.) Glenn B. Chalmers
Assistant for Program Development

APR. 0 2 1987

PEABODY & ARNOLD

COUNSELLORS AT LAW

PETER B. SEAMANS — ALEXANDER H. PRATT, JR.
JAMES A. P. HOMANS — EDWARD E. WATTS III
SAMUEL S. ROBINSON — DEBORAH S. GRIFFIN
MICHAEL J. GLAZERMAN — ROBERT W. MONAGHAN
PAUL R. DEVIN — THOMAS H. BRANTLEY
JONATHAN BANOS — PHILIP H. CAHALIN
HARVEY WEINER — THOMAS A. WOOTERS
JOSEPH D. S. HINKLEY — BERT J. CAPONE
PETER G. HERMES — WALTER R. MAY, JR.
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March 31, 1987

Ms. Plara Garcia
Executive Director
Inquilinos Boricuas En Accion
405 Shawmut Avenue
Boston, MA 02118

Re: Lawrence Model Lodging Houses Trust

Dear Ms. Garcia:

I am happy to enclose on behalf of the Trustees of the Lawrence Model Lodging Houses Trust (more technically the Trustees under the will of Abbott Lawrence) a check for $5,000. Having in mind that IBA has done and is doing such fine work in providing housing for low-income people, the Trustees impose no restriction on the use of the funds. We hope nevertheless that you will find some project to add to or improve Villa Victoria in a way which would make it appropriate to designate the result of the grant as a memorial to Harry H. Dow. Having known Harry for many years as a co-Director of Greater Boston Legal Services and knowing of how much he contributed in wisdom and general helpfulness to Villa Victoria and his neighbors therein, I believe that the more that can be done to keep Harry's memory alive as an inspiration the better it will be for Villa Victoria and all it stands for.

Would you please be good enough to confirm that IBA is still a 501C3 tax-exempt corporation.

Sincerely,

John G. Brooks and
George A. Page, Jr.
Trustees u/w/o Abbott Lawrence

By JGBrooks

Enc.

JGB/cps

cc. George A. Page, Jr., Esq.

MEMORANDUM SEPTEMBER 28, 1989

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: THOMAS O'MALLEY, ACTING ASSISTANT DIRECTOR FOR NEIGHBORHOOD HOUSING AND DEVELOPMENT
MARIA FARIA, SENIOR PROJECT MANAGER

SUBJECT: SOUTH END URBAN RENEWAL AREA, PROJECT NO. MASS R-56
FINAL DESIGNATION OF REDEVELOPER OF RE-USE PARCEL SE-116, LOCATED AT 640 TREMONT STREET

SUMMARY: THIS MEMORANDUM REQUESTS THAT THE BOSTON REDEVELOPMENT AUTHORITY (BRA) GRANT FINAL DESIGNATION TO IBA AS REDEVELOPER OF 640 TREMONT STREET FOR THE PURPOSE OF CREATING 27 CONDOMINIUM UNITS 3,650 SQUARE FEET OF COMMERCIAL SPACE AND 21 PARKING SPACES. EIGHTEEN OF THE UNITS WILL BE AFFORDABLE FOR LOW- AND MODERATE-INCOME FAMILIES.

Parcel SE-116, consisting of approximately 12,960 square feet of land, is located at 640 Tremont Street in the South End Urban Renewal Area, Project MASS. No. R-56. This parcel contains the former Shawmut Congregational Church which now consists of a tower and first floor walls remains after a 1978 fire. Parcel SE-116 is included in the South End Neighborhood Housing Initiative (SENHI) program.

In response to the SENHI program guidelines, on October 8, 1987, Inquilinos Boricuas en Accion, Inc. (IBA) was granted tentative designation as redeveloper of Parcel SE-116. The plan called for the redevelopment of the partially demolished brick structure into twenty (20) residential condominium units and 3,650 square feet of commercial space with twenty-one (21) underground parking spaces. IBA was committed to reserve thirteen (13) of the units for low- and moderate-income families.

As a result of design review process, the proposed twenty (20) units were increased to twenty-seven (27) units of housing. Eighteen (18) of the units will be reserved for low- and moderate-income families. The unit sizes will consist of 1 studio, 7 one-bedroom units, 13 two-bedroom units and 6 three-bedroom units.

The total development costs have been estimated at $4,484,094. IBA has secured a commitment from Blackstone Bank and Trust for a $3,135,000 construction loan. The Neighborhood Housing Trust has committed a $500,000 grant and the City of Boston's Urgent Needs funding has been committed in the amount of $262,000. Additional

funds have been secured from the Community Development Finance Corporation (CDFC) and the Local Initiatives Support Corporation (LISC) in the amount of $420,000. The remaining funds have been committed by IBA.

The project has received approvals from the Board of Appeal and the South End Landmark District Commission. The Final Working Drawings and Specifications have been approved by the BRA's Design Department. Metric Corporation will be the general contractor for the project. Furthermore, the community supports this project.

It is, therefore, recommended that IBA be granted final designation as redeveloper of Parcel SE-116, located at 640 Tremont Street for the purpose of creating 27 condominium units of which 18 will be affordable for low- and moderate-income families. This project will also accommodate 3,650 square feet of commercial space and 21 underground parking spaces.

An appropriate resolution is attached:

MF2.42

Brookline Street
640 Tremont Street
West
IVANHOE
TRUMBULL
STREET
FABIAN
STREET
EMBROIS CT
ST STEPHENS EPIS CHURCH
SOUTH END BR
SE-116
1594
1595
1603
1609
1608
1607
1606
1614
1613
1612
1611